

Industry Skills Standards

*Jobs and Skill Requirements
for Entry-Level Workers
2000-2005*

Business & Finance

A project of the
Connecticut Business & Industry Association,
in collaboration with the
School-to-Career Partnership
of the State Departments of Education, Higher
Education and Labor.



An Introduction To The Business and Finance Cluster

There are still many jobs in “offices” in connecticut despite the fact that banks and insurance companies are restructuring the way they use their work forces. There are jobs for graduates with accounting backgrounds, for employees who can manage both people and oney, and for others who can make business decisions on developing and selling products and services. All offices depend upon well-trained administrative support staff, who need to know how to use computers, fax machines, and other business and office equipment

In addition to banks and insurance companies, every business, whether it's producing rollerblades or selling hamburgers, needs people with business and financial skills.

The high school academic background needed for industries in this cluster would focus on courses in math, English, marketing and busi-ness. Although knowing how to use a computer is necessary in every industry today, it is absolutely essential in the business and finance area.

Something to Consider

Some entry-level jobs can be entered directly from high school. Bank tellers generally receive their training on the job, and can move up to other jobs in the bank if they are highly motivated and have good work skills. Some administrative support jobs do not require anything beyond a high school diploma. In most cases, however, employers prefer to hire people who have had additional education after high school. Managers, accountants and financial analysts are usually expected to have a bachelor's degree or a graduate degree.

Learning business and finance skills often appeals to people who take an interest in how products get marketed and sold to customers, who are willing to keep track of financial details, who enjoy the challenge of taking a risk when making a decision, who appreciate the fact that working with numbers provides information that helps businesses succeed or fail, and who are comfortable spending time indoors, working closely with others to get the job done.

Some Examples of What a Student Might Do

Accountants keep track of financial details in a business, while **loan officers** in banks help people borrow money. **Financial managers** make decisions about what a business needs to do to make the most of the money it makes from selling its product. **Actuaries and financial analysts** help produce the financial information that helps in making business decisions. All businesses require **secretaries and other office workers**. All businesses also need **computer programmers and systems analysts** to organize and run the computer systems that provide them with information to keep track of inventory or financial information.

BUSINESS AND FINANCE CLUSTER

JOB CATEGORIES AND SELECTED JOB TITLES

Business and Finance professionals have identified the job categories and titles they project will be in demand over the next five years. Education level requirements are indicated for each job requirement so those students can plan their coursework accordingly. However, there is some flexibility within these educational guidelines. What is checked represents the minimum amount of education required. Note: Many of these positions require experience and certification as an avenue for promotion. (Note: * = appears in other clusters, % = certification required.)

Financial Analysts/ Professionals

Primary Function: Review and analyze information; perform qualitative and quantitative data analysis; plan organize, direct and monitor the financial activities of an organization.

Job Title	H.S. Diploma	A.S.	BA/BS	Masters+
Accounting Assistant/Technician		X		
Accountant/Auditor			X	
Actuary				X
Assistant Auditor		X		
Billing and Collection Clerk	X			
Bookkeeper	X			
Certified Public Accountant %				X
Comptroller				X
Financial Assistant/analyst (credit, loan benefits)		X		
Financial Manager				X
Financial Operations			X	
Health Insurance Underwriter			X	
International Financial Analyst				X
Investment Banker			X	
Loan Officer and Counselor			X	
Research Assistant		X		
Tax Technician		X		
Treasurer			X	
Treasury Specialist		X		
Underwriter			X	
Underwriting Technician		X		

Investment Specialists

Primary Function: Advise individuals and organizations on investment strategies; recommend specific investments to enable clients to reach their goals.

Job Title	H.S. Diploma	A.S.	BA/BS	Masters+
Account Executive			X	
Certified Financial Planner%				X
Retirement Planning Specialist				X
Securities Broker			X	

Information Technology (IT)

Primary Function: Design, adapt and implement technology applications to meet the varied needs of internal and external customers; develop and troubleshoot operations and management systems, using computer technology, research and analysis; evaluate programs and review techniques.

Job Title	H.S. Diploma	A.S.	BA/BS	Masters+
Client Server Technician		X		
Communications Technician		X		
Computer Engineer*				X
Computer Hardware Technician		X		
Computer Operator		X		
Computer Programmer/Systems Tester*			X	
Computer Systems Analyst*				X
Computer Systems Manager				X
Database Administrator			X	
Help Desk Technician*		X		
Implementation Services		X		
LAN/WAN Manager			X	
LAN/WAN Staff		X		
Management Analyst				X
Operations/Research Analyst*				X
Telecommunications Analyst			X	

* = appears in other clusters

% = certification required

Administrative Support

Primary Function: Provide administrative assistance to internal and external customers.

Job Title	H.S. Diploma	A.S.	BA/BS	Masters+
Administrative Assistant*		X		
Clerical Assistant*	X			
Executive Assistant*		X		
Filing Clerk*	X			
Information/Database Specialist*	X			
Loan Support Processor		X		
Office Manager*		X		
Operations Specialist		X		
Receptionist*	X			
Secretary*	X			
Teller	X			

Legal/Regulatory

Primary Function: Research, interpret and monitor regulations on the state and federal level; monitor company compliance with regulations.

Job Title	H.S. Diploma	A.S.	BA/BS	Masters+
Compliance Analyst			X	
Compliance Officer				X
Environmental Law Consultant*				X
International Legal Consultant				X
Judge% (JD and passing the Bar required)				X
Lawyer%*				X
Legal Assistant		X		
Paralegal		X		
Regulation Specialist*		X		

* = appears in other clusters

% = certification required

Sales and Marketing

Primary Function: Identify product and market opportunities, communicate these opportunities to internal and external customers, sell the product or service, address customer needs and ensure customer satisfaction.

Job Title	H.S. Diploma	A.S.	BA/BS	Masters+
Assistant Branch Manager			X	
Branch Service Representative			X	
Call Center Representative	X			
Consumer Loan Counselor		X		
Customer Service Representative*		X		
Direct Sales Representative		X		
Financial Services/Sales Analyst		X		
Healthcare Marketing Representative*			X	
Healthcare Marketing Manager*				X
Market Research Analyst*			X	
Marketing Communications Specialist (writing, media relations, advertising, publications)*			X	
Mortgage Originator			X	
Personal Banker			X	
Property and Real Estate Manager			X	
Provider Relations Representative*			X	
Public Relations and Advertising Manager*			X	
Real Estate Agent (commercial and residential)			X	
Sales Assistant*	X			
Sales Manager*			X	
Telemarketing Representative	X			

Executive and Business Managers

Primary Function: Responsible for a broad range of functions, including planning strategies and implementation, setting goals, overseeing department and communicating through line supervisors.

Job Title	H.S. Diploma	A.S.	BA/BS	Masters+
Executive Level Officer				X
Officer or Manager			X	

* = appears in other clusters

⌘ = certification required

Human Resources Professionals

Primary Function: Plan, direct, and coordinate the personnel, training and labor relations aspects of an organization or department, or act as a consultant.

Job Title	H.S. Diploma	A.S.	BA/BS	Masters+
Compensation or Benefits Analyst*		X		
Compensation or Benefits Manager*			X	
Compensation Consultant*			X	
Employee Relations Manager*			X	
Employment Counselor*			X	
Employment Reviewer*			X	
Human Resources Consultant*			X	
Human Resources Manager*				X
Labor Relations Manager/Specialist			X	
Temporary Placement Manager*			X	
Training Consultant*			X	
Training Manager*			X	

* = appears in other clusters

‰ = certification required

BUSINESS AND FINANCE (High School or Associate's Degree)

Technical Skills	Financial /Professionals	Administrative Support	Legal, Regulatory	Information Technology	Sales and Marketing
Communication Skills:					
Articulate speaking skills.	X	X	X	X	X
Excellent listening skills	X	X	X	X	X
Problem-solving skills:					
Understand products and services	X	X	X	X	X
Understand terminology	X	X	X	X	X
Understand the financial dynamics of the business and how it functions, how the parts fit together, how it operates in the marketplace, how it competes, its key leverage points, and how actions and decisions translate to the bottom line.	X		X	X	X
Understand how the economy impacts business risk and returns	X		X		X
Understand economic trends and business cycles in the USA during the 21st century	X	X	X		X
Understand the development of business regulation.	X		X		X
Computer Knowledge and Skills:					
Understand importing documents	X	X	X	X	X
Use specialized software such as MS Office (Word, Excel, Powerpoint, Outlook), email, desktop publishing or graphics programs (proficient with numbers, symbols, keypad, possess accuracy, rhythm, speed)	X	X	X	X	X
Use computer for basic bookkeeping functions	X	X			
Understand use of the Internet	X	X	X	X	X